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RICHARD W. WIEKING
CLERK
U.S. DISTRICT COURT
NO. DIST. OF CA. S.J.

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION

In re LEVI STRAUSS & CO.
SECURITIES LITIGATION

Case No. C-03-05605 RMW (HRL)
And Related Cases

CLASS ACTION

This Document Relates To:

ALL ACTIONS.

Am
[PROPOSED] FINAL JUDGMENT AND ORDER OF DISMISSAL

1 This matter came for hearing on October 17, 2008 (the "Final Approval Hearing"), upon
2 the application of the parties for approval, pursuant to Rule 23(e) of the Federal Rules of Civil
3 Procedure, of the Settlement set forth in the Stipulation of Settlement, dated June 18, 2008,
4 between Plaintiffs, on behalf of themselves and each of the Class Members, and Defendants Levi
5 Strauss & Co. ("LS&Co."), Philip A. Marineau, William B. Chiasson, Gary W. Grellman, Peter
6 E. Haas, Sr., Robert D. Haas, Angela Glover Blackwell, Robert E. Friedman, James C. Gaither,
7 Peter E. Haas, Jr., Walter J. Haas, F. Warren Hellman, Patricia Salas Pineda, T. Gary Rogers, G.
8 Craig Sullivan, Tully M. Friedman, and Peter A. Georgescu (the "Stipulation"), which
9 Stipulation is incorporated herein by reference. Due and adequate notice of the Stipulation,
10 Judgment, and Final Approval Hearing having been given to the Class Members, and the Court
11 having considered all papers filed and proceedings had herein and otherwise being fully
12 informed in the premises and good cause appearing therefore, and a determination having been
13 made expressly pursuant to Rule 54(b) of the Federal Rules of Civil Procedure that there is no
14 justification for delay, and it having therefore been expressly directed that final judgment therein
15 accordingly be made herein, IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

16 1. This Judgment hereby incorporates by reference the definitions in the Stipulation,
17 and all terms used herein shall have the same meanings as set forth in the Stipulation.

18 2. This Court has jurisdiction to enter this Judgment. The Court has jurisdiction
19 over the subject matter of the Action and over all parties to the Action, including all Class
20 Members.

21 3. The Court finds that each of the prerequisites for a class action under Federal
22 Rules of Civil Procedure 23(a) and (b)(3) have been satisfied in that: (a) the number of Class
23 Members is so numerous that joinder of all members thereof is impracticable; (b) there are
24 questions of law and fact common to the Class; (c) the claims of the Plaintiffs are typical of the
25 claims of the Class they seek to represent; (d) the Plaintiffs have and will fairly and adequately
26 represent the interests of the Class; (e) the questions of law and fact common to the members of
27 the Class predominate over any questions affecting only individual members of the Class; and (f)
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1 a class action is superior to other available methods for the fair and efficient adjudication of the
2 controversy.

3 4. Pursuant to Rule 23 of the Federal rules of Civil Procedure, the Court hereby
4 certifies, solely for purposes of effectuating this Settlement, a Settlement Class defined as: all
5 persons and entities who purchased or otherwise acquired LS&Co. 11-5/8% and 12-1/4%
6 registered bonds in the aftermarket traceable to the April 2001 Offering Documents and the June
7 2003 Offering Documents, respectively, and who were damaged thereby. Excluded from the
8 Class are: Defendants herein; members of the families of each of the Individual Defendants; any
9 parent, subsidiary, affiliate, partner, officer, executive or director of any Defendant; any entity in
10 which any such excluded person has a controlling interest; and the legal representatives, heirs,
11 successors and assigns of any such excluded person or entity.

12 5. Notice of the pendency of this Action as a class action and of the proposed
13 Settlement was given to all Class Members who could be identified with reasonable effort. The
14 form and method of notifying the Class of the pendency of the action as a class action and of the
15 terms of the proposed Settlement met the notice requirements of due process, Rule 23 of the
16 Federal Rules of Civil Procedure, and § 27(a)(7) of the Securities Act of 1933, 15 U.S.C. 77z-
17 1(a)(7), as amended by the Private Securities Litigation Reform Act, and constituted the best
18 notice practicable under the circumstances, and constituted due and sufficient notice to all
19 persons and entities entitled thereto.

20 6. Pursuant to and in compliance with Rule 23 of the Federal Rules of Civil
21 Procedure, the Court hereby finds that due and adequate notice of these proceedings was directed
22 to all Persons who are Class Members, advising them of the Settlement, the Plan of Allocation,
23 and Lead Counsel's right to apply for attorney's fees and reimbursement of expenses associated
24 with the Action, and of their right to object thereto, and a full and fair opportunity was accorded
25 to all Persons who are Class Members to be heard with respect to the foregoing matters. Thus, it
26 is hereby determined that all Class Members who did not timely and properly elect to exclude
27 themselves by written communication postmarked or delivered on or before the date set forth in
28 the Notice of Proposed Settlement and the Notice Order, are bound by this Judgment.

1 7. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby
2 approves the Settlement, as set forth in the Stipulation, and finds that the Settlement is, in all
3 respects, fair, reasonable and adequate, and in the best interests of the Class Members, including
4 Plaintiffs. This Court further finds that the Settlement set forth in the Stipulation is the result of
5 arm's-length negotiations between experienced counsel representing the interests of Plaintiffs,
6 Class Members, and Defendants. Accordingly, the Settlement embodied in the Stipulation is
7 hereby approved in all respects and shall be consummated in accordance with the terms and
8 provisions of the Stipulation.

9 8. The Action is dismissed on the merits with prejudice as to Defendants, without
10 costs to any party as against any other.

11 9. Plaintiffs and all Class Members, the successors and assigns of any of them, and
12 anyone claiming through or on behalf of any of them, whether or not they execute and deliver a
13 Proof of Claim, are forever enjoined and permanently barred from commencing, instituting or
14 prosecuting, either directly, derivatively, representatively or in any other capacity, any and all
15 Released Claims that have been or might have been asserted against Defendants or any of the
16 Released Parties.

17 10. The Released Claims are hereby ordered as compromised, settled, released,
18 discharged, and dismissed as to each of the Released Parties on the merits and with prejudice by
19 virtue of the proceedings herein and this Judgment.

20 11. Upon the Effective Date, as defined in the Stipulation, Plaintiffs and each of the
21 Class Members shall be deemed to have, and by operation of this Judgment shall have, fully,
22 finally and forever released, relinquished, settled and discharged any and all Released Claims
23 (including Unknown Claims) against the Released Parties and any claims or potential claims that
24 could be asserted in connection with the resolution of the Action or Released Claims, whether or
25 not Plaintiffs and Class Members execute and deliver Proof of Claim and Release forms.

26 12. Upon the Effective Date, each of the Released Parties shall be deemed to have,
27 and by operation of this Judgment shall have, fully, finally and forever released, relinquished and
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1 discharged the Released Claims as against Plaintiffs, each and all Class Members and Lead
2 Counsel and their agents.

3 13. The Released Parties are hereby discharged from all claims for contribution by
4 any person or entity, whether arising under state, federal or common law, based upon, arising out
5 of, relating to, or in connection with the Released Claims of the Class or any Class Member.
6 Accordingly, the Court hereby bars all claims for contribution: (a) against the Released Parties
7 by any person or entity; and (b) by the Released Parties against any person or entity.

8 14. Neither the Stipulation, nor any of its terms and provisions, nor any of the
9 negotiations or proceedings connected with it, nor any of the documents or statements referred to
10 therein shall be:

- 11 a. Offered in evidence as proof of liability or a presumption, concession or an
12 admission by any of the Released Parties of the truth of any fact alleged or the
13 validity of any claim that has been, could have been or in the future might be
14 asserted in the Action, or otherwise against the Released Parties, or of any
15 purported liability, fault, wrongdoing or otherwise of the Released Parties; or
16 b. Offered or received in evidence as proof of a presumption, concession or an
17 admission of any purported liability, wrongdoing, fault, misrepresentation or
18 omission in any statement, document, report or financial statement heretofore or
19 hereafter issued, filed, approved or made by any of the Released Parties or
20 otherwise referred to for any other reason, other than for the purpose of and in
21 such proceeding as may be necessary for construing, terminating or enforcing the
22 Stipulation; or
23 c. Construed as a concession or an admission that the Plaintiffs or the Class
24 Members have suffered any damage; or
25 d. Construed as or received in evidence as an admission, concession or presumption
26 against Plaintiffs or the Class Members, or any of them, that any of their claims
27 are without merit or that damages recoverable in the Action would not have
28 exceeded the Settlement Fund.

1 15. Notwithstanding the provisions of paragraph 14, the Stipulation and the Exhibits
2 may be filed in this Action or related litigation as evidence of the Settlement or in any
3 subsequent action against or by the Defendants to support a defense of *res judicata*, collateral
4 estoppel, release, good faith settlement, judgment bar or reduction or any other theory of claim
5 preclusion or issue preclusion or similar defense or counterclaim.

6 16. The Court reserves jurisdiction, without affecting in any way the finality of this
7 Judgment, over: (a) hearing and determining Plaintiffs' application for approval of the proposed
8 Plan of Allocation; (b) implementation and enforcement of this Settlement, the allowance,
9 disallowance or adjustment of any Class Member's claim on equitable grounds and any award or
10 distribution of the Settlement Fund; (c) disposition of the Settlement Fund; (d) hearing and
11 determining Lead Counsel's applications for attorneys' fees, costs, interest and expenses,
12 including fees and costs of experts and/or consultants, and the award of reasonable costs and
13 expenses (including lost wages) directly related to the representation of the Class to Plaintiffs
14 serving on the behalf of the Class; (e) enforcing and administering this Judgment; (f) enforcing
15 and administering the Stipulation including any releases executed in connection therewith; and
16 (g) other matters related or ancillary to the foregoing.

17 17. Defendants shall have no obligation to make any payment into the Escrow
18 Account except as specifically provided in paragraphs 2 and 6 of the Stipulation, and there shall
19 be no distribution of any of the Settlement Amount to any Class Member until a plan of
20 allocation is finally approved and is affirmed on appeal and/or is no longer subject to review by
21 appeal or certiorari, and the time for any petition for rehearing, appeal, or review, by certiorari or
22 otherwise, has expired.

23 18. The Court finds that during the course of the Action, the Settling Parties and their
24 respective counsel at all times complied with the requirements of Rule 11 of the Federal Rules of
25 Civil Procedure.

26 19. Separate orders shall be entered to approve (a) Plaintiffs' proposed Plan of
27 Allocation, and (b) Lead Counsel's application for fees and reimbursement of litigation expenses
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1 as allowed by the Court. Such orders shall not disturb or affect any of the terms of this
2 Judgment.

3 20. In the event that the Settlement does not become effective in accordance with the
4 terms of the Stipulation or in the event that the Settlement Fund, or any portion thereof, is
5 returned to Defendants and is not replaced by others, then this Judgment shall be rendered null
6 and void to the extent provided by and in accordance with the Stipulation (particularly
7 paragraphs 30 and 31 of the Stipulation), and shall be vacated to the extent provided by the
8 Stipulation and, in such event, all orders entered and releases delivered in connection herewith
9 shall be null and void to the extent provided by and in accordance with the Stipulation. The
10 Settlement Fund plus accrued interest, less any notice costs, administration costs, taxes or tax
11 expenses paid or owing shall be returned in full as provided in paragraph 32 of the Stipulation.

12 21. Without further order of the Court, the Settling Parties may agree to reasonable
13 extensions of time to carry out any of the provisions of the Stipulation.

14 20. There is no just reason for delay in the entry of this Judgment and immediate
15 entry by the Clerk of the Court is expressly directed pursuant to Rule 54(b) of the Federal Rules
16 of Civil Procedure.

17 **IT IS SO ORDERED.**

18 Dated: 10/17/08

Ronald M. Whyte

19 THE HONORABLE RONALD M. WHYTE
20 United States District Court Judge
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